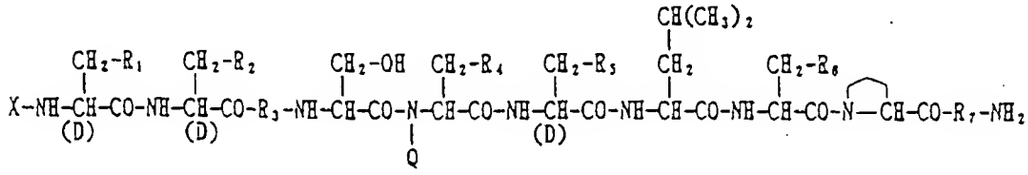
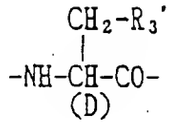
What is claimed is:

1. A sustained-release preparation which comprises a physiologically active peptide of the general formula



wherein X represents an acyl group;
R_1, R_2 and R_4 each represents an aromatic cyclic group;
R_3 represents a D-amino acid residue or a group of the formula



wherein R_3' is a heterocyclic group;
R_5 represents a group of the formula $-(CH_2)_n-R_5'$ wherein n is 2 or 3 and R_5' is an amino group which may optionally be substituted, an aromatic cyclic group or an O-glycosyl group;
R_6 represents a group of the formula $-(CH_2)_n-R_6'$ wherein n is 2 or 3 and R_6' is an amino group which may optionally be substituted;
R_7 represents a D-amino acid residue or an azaglycyl residue; and
Q represents hydrogen or a lower alkyl group, or a salt thereof and a biodegradable polymer having a terminal carboxyl group.

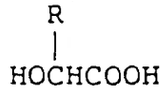
2. The sustained-release preparation according to claim 1, wherein X is a C_{2-7} alkanoyl group which may optionally be substituted by a 5- or 6-membered heterocyclic carboxamido group.

3. The sustained-release preparation according to claim 2, wherein X is a C_{2-4} alkanoyl group which may optionally be substituted by a

tetrahydrofurylcarboxamide group.

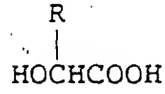
4. The sustained-release preparation according to claim 1, wherein X is acetyl.

5. The sustained-release preparation according to claim 1, wherein the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

6. The sustained-release preparation according to claim 1, wherein X is acetyl, and the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

7. The sustained-release preparation according to claim 5, wherein the copolymer has a weight average molecular weight of about 2,000 to 50,000, as determined by GPC.

8. The sustained-release preparation according to claim 5, wherein the copolymer has a dispersion value of about 1.2 to 4.0.

9. The sustained-release preparation according to claim 5, wherein the polylactic acid has a weight average molecular weight of about 1,500 to 30,000 as determined by GPC.

10. The sustained-release preparation according to claim 5, wherein the polylactic acid has a dispersion value of about 1.2 to 4.0.

11. The sustained-release preparation according to claim 1, wherein the biodegradable polymer is a copolymer of lactic acid and glycolic acid.

12. The sustained-release preparation according to claim 11, wherein the copolymer has a weight average molecular weight of about 5,000 to 25,000, as determined by GPC.

13. The sustained-release preparation according to claim 11, wherein the copolymer has a dispersion value of about 1.2 to 4.0.

14. The sustained-release preparation according to claim 1, wherein the proportion of the physiologically active peptide ranges from about 0.01 to 50% (w/w) based on the biodegradable polymer.

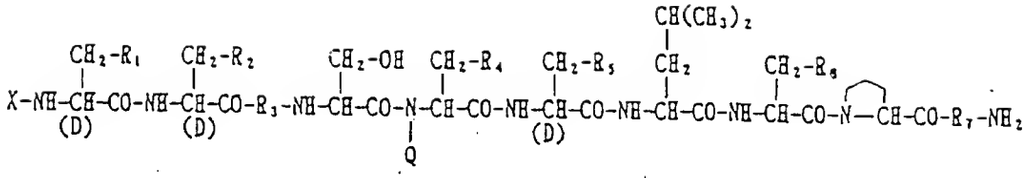
15. The sustained-release preparation according to claim 1, wherein the physiologically active peptide is a LH-RH antagonist.

16. The sustained-release preparation according to claim 1, wherein the physiologically active peptide is $\square_0$CONHCH$_2$COD2Nal-D4ClPhe-D3Pal-Ser-NMeTyr-DLys(Nic)-Leu-Lys(Nisp)-Pro-DAlaNH$_2$ or its acetate.

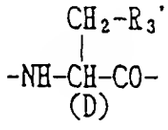
17. The sustained-release preparation according to claim 1, wherein the physiologically active peptide is NAcD2Nal-D4ClPhe-D3Pal-Ser-NMeTyr-DLys(Nic)-Leu-Lys(Nisp)-Pro-DAlaNH$_2$ or its acetate.

18. The sustained-release preparation according to claim 1, wherein the physiologically active peptide is NAcD2Nal-D4ClPhe-D3Pal-Ser-Tyr-DhArg(Et$_2$)-Leu-hArg(Et$_2$)-Pro-DAlaNH$_2$ or its acetate.

19. A method of producing a sustained-release preparation which comprises dissolving a physiologically active peptide of the general formula

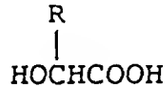


wherein X represents an acyl group;
R_1, R_2 and R_4 each represents an aromatic cyclic group;
R_3 represents a D-amino acid residue or a group of the formula



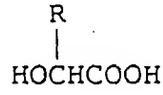
wherein R_3' is a heterocyclic group;
R_5 represents a group of the formula $-(CH_2)_n-R_5'$ wherein n is 2 or 3, and R_5' is an amino group which may optionally be substituted, an aromatic cyclic group or an O-glycosyl group;
R_6 represents a group of the formula $-(CH_2)_n-R_6'$ wherein n is 2 or 3, and R_6' is an amino group which may optionally be substituted;
R_7 represents a D-amino acid residue or an azaglycyl residue; and
Q represents hydrogen or a lower alkyl group or a salt thereof and a biodegradable polymer having a terminal carboxyl group in a solvent which is substantially immiscible with water and then removing said solvent.

20. The method according to claim 19, wherein the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

21. The method according to claim 19, wherein X is acetyl, and the biodegradable polymer is a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula

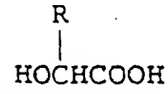


wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid.

22. The method according to claim 19, wherein the biodegradable polymer is a copolymer of lactic acid and glycolic acid.

23. A method according to claim 19, which comprises dissolving the biodegradable polymer and the physiologically active peptide in a solvent which is substantially immiscible with water and adding the resulting solution to an aqueous medium to provide an O/W emulsion.

24. A method of producing a sustained-release preparation which comprises dissolving a biodegradable polymer comprising a mixture of (A) a copolymer of glycolic acid and a hydroxycarboxylic acid of the general formula



wherein R represents an alkyl group of 2 to 8 carbon atoms and (B) a polylactic acid and a substantially water-insoluble physiologically active peptide or a salt thereof in a solvent which is substantially immiscible with water and then removing said solvent.

25. A method according to claim 24, which further comprises after dissolving the biodegradable polymer and the substantially water-insoluble peptide or salt thereof in the solvent adding the resulting solution to an aqueous medium to provide an O/W emulsion.